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Attorneys for Defendants
Shoretel, Inc.; John W. Combs; Michael E. Healy; Edwin J.
Basart; Gary J. Daichendt; Thomas Van Overbeek; Kenneth
D. Denman; Charles D. Kissner; and Edward F. Thompson

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

WILLIAM WATKINS, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

SHORETEL, INC.; JOHN W. COMBS;
MICHAEL E. HEALY; EDWIN J. BASART;
GARY J. DAICHENDT; THOMAS VAN
OVERBEEK; KENNETH D. DENMAN;
CHARLES D. KISSNER; EDWARD F.
THOMPSON; LEHMAN BROTHERS, INC.;
J.P. MORGAN SECURITIES, INC.; AND
PIPER JAFFRAY & CO.,

Defendants.

Case No. CV 08 0271 CRB

**STIPULATION EXTENDING TIME
FOR ALL DEFENDANTS TO
RESPOND TO COMPLAINT**

WHEREAS, the above-captioned action is alleged to be class actions asserting violations of sections 11 and 15 of the Securities Act of 1933 (15 U.S.C. §§ 77k and 77o) against Defendants Shoretel, Inc., John W. Combs, Michael E. Healy, Edwin J. Basart, Gary J. Daichendt, Thomas Van Overbeek, Kenneth D. Denman, Charles D. Kissner, Edward F. Thompson, Lehman Brothers Inc., J.P. Morgan Securities Inc. and Piper Jaffray & Co.

1 (collectively referred to as “Defendants”);

2 WHEREAS, the above-captioned action is subject to the requirements of the Private
3 Securities Litigation Reform Act of 1995, Pub. L. No. 104-67, 109 Stat. 737 (1995) (the “Reform
4 Act”), which sets forth specialized procedures for the administration of securities class actions;

5 WHEREAS, the Reform Act provides for the appointment of a lead plaintiff to act on
6 behalf of the purported class, and further provides that the appointment of lead plaintiff shall not
7 be made until after a decision on a motion to consolidate is rendered (15 U.S.C. 77z-
8 1(a)(3)(B)(ii));

9 WHEREAS, a motion to consolidate and for appointment of a lead plaintiff and lead
10 counsel will be filed in the above-captioned action;

11 WHEREAS, Defendants intend to file motions to dismiss the claims asserted against
12 them; and

13 WHEREAS, because the special procedures specified in the Reform Act contemplate (i)
14 the consolidation of similar actions, (ii) appointment of lead plaintiff and (iii) the filing of a single
15 consolidated complaint by lead plaintiff and counsel to be appointed by the Court, requiring
16 Defendants to respond to the initial complaint in the above-captioned action would serve no
17 purpose and would result in the needless expenditure of private and judicial resources;

18 IT IS ACCORDINGLY STIPULATED, pursuant to Northern District of California Local
19 Rule 6-1(a), by and between the undersigned counsel for the parties in this action, that the time
20 for each Defendant to answer, move or otherwise respond to the complaint in the above-captioned
21 action is extended until following the appointment of a Lead Plaintiff and Lead Plaintiff’s
22 Counsel and that, thereafter, the parties shall meet and confer and submit a mutually agreeable
23 schedule for the filing of a consolidated complaint (or designation of an operative complaint), if
24 necessary, as well as for the briefing and hearing of responses thereto. The consolidated or
25 operative complaint shall supersede all complaints filed in any action that is consolidated herein.
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1 Dated: February 4, 2008

FENWICK & WEST LLP

2
3 By: /s/ Catherine D. Kevane
4 Catherine D. Kevane

5 Attorneys for Defendants

6 Shoretel, Inc.; John W. Combs; Michael E.
7 Healy; Edwin J. Basart; Gary J. Daichendt;
8 Thomas Van Overbeek; Kenneth D. Denman;
9 Charles D. Kissner; and Edward F. Thompson

10 I, Catherine D. Kevane, am the ECF User whose ID and password are being used to file
11 this **STIPULATION EXTENDING TIME FOR ALL DEFENDANTS TO RESPOND TO**
12 **COMPLAINT.** In compliance with General Order 45, X.B., I hereby attest that each of the two
13 signatories identified below has concurred in this filing.

14 Dated: February 4, 2008

HAGENS BERMAN SOBOL SHAPIRO LLP

15 By: /s/ Reed R. Kathrein
16 Reed R. Kathrein

17 Attorneys for Plaintiff

18 Dated: February 4, 2008

BINGHAM McCUTCHEN LLP

19
20 By: /s/ Charlene S. Shimada
21 Charlene S. Shimada

22 Attorneys for Defendants

23 Feb. 11, 2008

24 Lehman Brothers Inc., J.P. Morgan Securities
25 Inc. and Piper Jaffray & Co.

